

Q3/4 Business Review App Stores Approach

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1

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BUMBLE-00000298

EXHIBIT 1349

EXHIBIT 1349-001

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Google Play Policy

From September 2021 app developers must use Google Play's In-App Billing as the method of payment. Essentially operating as per Apple.

This will have a significant material impact on the business in 2022 and beyond. Initial estimations, from past similar experiments, **put losses in the region of \$40m - \$50m ARR based on current MaU, country and platform mix.**

The impact is assessed through removing all payment methods to 3% of global Android traffic.

Key results:

- Badoo impact significantly. Primarily due to alternative payment method integrations, global footprint and payment optimisations not supported in Google Play Billing.
- Significant drop in payers.
- Significant drop in Gross ARPU (Revenue per User before any tax and fees)
- Significant drop in Received ARPU (after tax and fee).
- Significant difference between markets i.e Bumble US PP impact forecast at -8% compared to Badoo Brazil -52%.

Mitigation and next steps

Recent dialogue with Google has confirmed their intention to implement this change and provide a more comprehensive 'credits' system estimated at \$67m over 3 years, including acquisition spend, offers and trials and cloud services.

Immediate tasks include modelling overall mitigation strategies within the framework of implementing the Google Play changes, including accepting 'credits' system, optimising Android paywalls and potentially wider changes across marketing and product strategies.

With mitigation the below losses can be significantly reduced.

	%PP vs control	Gross ARPU vs control	Received ARPU vs control
Bumble	-17.87%	-6.13%	-26.43%
Badoo	-38.36%	-23.34%	-36.46%
Overall	-30.41%	-15.39%	-31.61%

2